

# 2018 Rev/Tax Interim Committee Bills

Review | August 21, 2019

Interim Bill		Description	Interim Committee Status	Special Session Status	General Session Status	Bill Number
Considered/Recommended and Passed in Special Session						
1	Income Tax Code Amendments (NOL Only)	<i>Amends corporate franchise and income tax provisions related to a Utah net loss.</i>	Recommended 14-0-3	Passed		HB 2003
	Income Tax Code Amendments (NOL + IGP EITC)		Recommended 8-4-5			Abandoned
	Income Tax Code Amendments (IGP EITC Only)		Failed to recommend 3-6-8			Abandoned
2	Online Sales Tax Amendments	<i>Enacts provisions requiring certain remote sellers to collect and remit sales tax, and created sales tax exemptions.</i>	Considered, but no vote	Passed		SB 2001
3	Sales and Use Tax Amendments	<i>Modifies notice provisions related to the Remote Sales Restricted Account.</i>	Considered, but no vote	Certain provisions related to a manufacturing sales tax exemption were included in Special Session SB2001		SB 2001
4	Repatriation Tax Amendments	<i>Provides that 50% of deferred foreign income (repatriation income) is subject to state income tax.</i>	Considered, but no vote	Passed		HB 2002



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Recommended and Passed in General Session						
5	Utah Net Loss Effective Date Clarification	<i>Modifies the uncodified effective date for an income tax provision relating to Utah net loss.</i>	Recommended 10-0-7		Passed	HB 42
6	Repatriation Transition Tax Amendments	<i>Clarifies that all corporations that receive deferred foreign income are required to pay the state income tax.</i>	Recommended 10-1-6		Passed	HB 49
7	Income Tax Domicile Amendments	<i>Amends tax provisions related to income tax domicile requirements.</i>	Recommended 11-0-6		Passed	SB 13
8	Tax Commission Amendments	<i>Extends the repeal dates of the provisions related to the State Tax Commission, including authorization for the commission to hold a meeting that is not open to the public to provide guidance to the commission's employees on the interpretation and application of a law administered by the commission.</i>	Recommended 11-0-6		Passed	HB 25

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9	FDIC Premium Deduction Amendments	<i>Separates provisions of Utah tax code from the federal tax code by amending the state's tax code to allow premiums paid by banks to the FDIC for deposit insurance to be deducted in Utah.</i>	Recommended 12-0-5		Passed	SB 12
10	Property Tax Amendments	<i>Modifies the property tax valuation and appeals processes for locally assessed real property. The committee also heard a separate recommendation to apply a similar process to centrally assessed real property.</i>	Recommended 12-0-5		Passed without changes to centrally assessed process.	HB 11
11	Income Tax Revisions	<i>Defines when a corporation is doing business or exercising a corporate franchise in the state for income tax purposes.</i>	Recommended 13-0-4		Passed	SB 28
12	Tax Exemptions, Deferrals, and Abatements Amendments	<i>Makes clarifying amendments to Title 59, Chapter 2, Property Tax Act, including provisions related to appeals of tax relief decisions.</i>	Recommended 13-0-4		Passed	HB 24

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Recommended and Didn't Pass in General Session						
13	Proposal to Amend Utah Constitution – Business Tangible Personal Property Tax Exemption	<i>Provides for an amendment to the Utah Constitution to create a property tax exemption for all business tangible personal property that does not qualify for a sales tax exemption.</i>	Recommended 13-0-4		A variation of this bill passed Senate	SJR 3
14	Tangible Personal Property Amendments	<i>Contingent on a constitutional amendment, exempts business tangible personal property from property tax, unless the tangible personal property qualifies for a sales tax exemption.</i>	Recommended 13-0-4		A variation of this resolution received a favorable recommendation from Senate standing committee	SB 42
15	Interest Deduction Amendments	<i>Creates deduction for amount of any business interest to the extent the amount is not allowed as a deduction on a federal income tax return for the taxable year.</i>	Recommended 12-0-5		Senate standing committee didn't consider	SB 41
Recommended but Abandoned Prior to General Session						
16	Intangible Income Amendments	<i>Exempts global intangible low-taxed income (GILTI) from state income tax.</i>	Recommended 9-3-5			Abandoned



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Considered but Abandoned Prior to General Session					
17	Foreign Derived Intangible Income Amendments	<i>Creates a subtraction from unadjusted income of corporate taxpayers for a percentage of foreign-derived intangible income (FDII) that parallels the federal deduction.</i>	Considered, but no vote		Abandoned
18	Foreign Income Amendments	<i>Exempts deferred foreign income (repatriation income) from state income tax.</i>	Considered, but no vote		Abandoned
19	Intangible Income Modifications	<i>Subjects global intangible low taxed income (GILTI) to state income tax to the extent GILTI is subject to federal income tax.</i>	Considered, but no vote (substitute motion to recommend Intangible Income Amendments)		Abandoned
20	Repatriation Tax Modifications	<i>Subjects 20% of deferred foreign income (repatriation income) to state income tax.</i>	Considered, but no vote		Abandoned



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21	ABLE Act Amendments	<i>Would require the DWS to partner with an ABLE plan administrator to provide access to that plan for Utah residents.</i>	Considered, but no vote			Abandoned
22	Earned Income Tax Credit Amendments	<i>Enacts a state earned income tax credit at 10% of the federal EITC.</i>	Considered, but no vote			Abandoned
23	Modifications to Tax	<i>Makes the income tax credit rate of certain income tax credits consistent with the income tax rate. The committee also discussed lowering the income tax rate.</i>	Failed to recommend 5-6-6			Abandoned
Not Considered						
24	Tax Definitions Amendments	<i>Clarifies that under the Individual Income Tax Act, a dependent includes an individual with respect to whom a child tax credit is claimed on another individual's federal individual income tax return.</i>	Not considered			Abandoned